

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
Philadelphia Division**

Elizabeth Algarin,

Debtor.

Case No. 23-13908-AMC
Chapter 13

Motion to Determine Value of Property

Debtor Elizabeth Algarin, through her attorney, moves this Court as follows:

1. The Debtor filed a bankruptcy petition on December 28, 2023.
2. On April 30, 2021, the Debtor entered into a retail installment contract ("the Loan") for purchase of a 2020 Dodge Charger, VIN 2C3CDXGJ4LH122597 ("the Motor Vehicle"), which is assigned to Ally Capital ("the Creditor").
3. The Creditor filed Claim No. 3 in the total amount of \$40,249.01, of which \$40,249.01 is secured by the Motor Vehicle. Exhibit A.
4. Because the Motor Vehicle was purchased before July 1, 2021, the secured component of Claim No. 3 can be crammed down to the Motor Vehicle's current value. 11 U.S.C. § 506(A)(2).
5. The current value of the Motor Vehicle is \$34,154.00. Exhibit B.
6. The Court must determine that the value of the Motor Vehicle is \$34,154.00 and that the secured component of Claim No. 3 must be paid accordingly.
7. The Court must also order that the secured component of Claim No. 3 must be paid at an interest rate of 7.30% consistent with *In re Topp* (the treasury bill rate of 5.30% plus a 2% risk adjustment).

For those reasons, the Court must grant relief in the form of order attached, and further in the Debtor's favor if necessary and proper under the law.

Date: August 13, 2024

CIBIK LAW, P.C.
Attorney for Debtor

By:/s/ Michael A. Cibik

Michael A. Cibik (#23110)
1500 Walnut Street, Suite 900
Philadelphia, PA 19102
215-735-1060
help@cibiklaw.com

Certificate of Service

I certify that on this date, I did cause a copy of this document and all attachments to be electronically served on Ally Capital and all other parties on the Clerk's service list that are registered to receive notices through the CM/ECF system. I did not serve anyone by mail.

Date: August 13, 2024

/s/ Michael A. Cibik

Michael A. Cibik